



AGENDA BILL APPROVAL FORM

Agenda Subject: May 2013 Financial Report		Date: July 3, 2013
Department: Finance	Attachments: Monthly Financial Report	Budget Impact: \$0
Administrative Recommendation:		
<p>Background Summary: The purpose of the monthly financial reports is to summarize for the City Council the general state of Citywide financial affairs and to highlight significant items or trends that the City Council should be aware of. The following provides a high level summary of the City's financial performance. Further detail can be found within the attached financial report.</p> <p>The April status report is based on financial data available as of June 24, 2013 for the period ending May 31, 2013. Sales tax information represents business activity that occurred in March 2013.</p> <p><u>General Fund:</u> The general fund is the City's largest fund and is used to account for the majority of City resources and services except those required by statute or to be accounted for in another fund.</p> <p>Through May 2013, general fund totaled \$24.7 million and were sufficient to support expenses which totaled \$21.4 million. General fund revenues exceeded budget by \$1.6 million, or 6.9% and is primarily due to the increase in building permit revenues, sales tax revenues and development service fees. General Fund expenditures were below budget by \$1.3 million, or 5.7%, with savings due primarily to the timing of expenditures.</p> <p>During the month of May, 584 pet licenses were sold (as compared to 458 in 2012) resulting in \$16,424 in revenue. Year-to-date, 2,159 licenses have been sold (compared to 2,525 in 2012) bringing in a total of \$62,005.</p> <p><u>Enterprise Funds:</u> The City's eight enterprise funds account for operations with revenues primarily provided from user fees, charges or contracts for services.</p> <p>At the end of May, the Water fund had an operating loss of \$68,600 (as compared to a loss of \$91,200 in the previous year). The Sewer fund ended with a \$388,700 operating loss (compared to an operating loss of \$670,600 the previous year, excluding Metro); the Sewer-Metro Utility ended the period with a net operating loss of \$189,700; and the Stormwater Utility ended with operating income of \$543,900 (as compared to an operating income of \$395,300 the previous year).</p> <p>The Golf Course ended the period with an operating loss of \$296,900 compared to an operating loss of \$321,000 for the same period last year. Year-to-date rounds played at the Golf Course total 15,590 compared to 14,216 for the same period last year. The financial condition of the Cemetery improved over the previous year, ending the period with \$17,000 in net operating income compared to an operating loss of \$87,700 for the previous year. The improvement in the Cemetery reflects an increase in operating revenue and a decrease in salaries/benefits expenditures.</p>		

Internal Service Funds:

Internal Service Funds provide services to other City departments and include functions such as Insurance, Facilities, Innovation and Technology, and Equipment Rental. By the end of the year, revenues received from charges to internal client departments are projected to be sufficient to meet expenses.

Investment Portfolio:

The City's total cash and investments at the end of May was \$110.3 million and compares to \$109.0 million the month prior.

Reviewed by Council & Committees:

- | | |
|-------------------------------------------|---------------------------------------------|
| <input type="checkbox"/> Arts Commission | COUNCIL COMMITTEES: |
| <input type="checkbox"/> Airport | <input checked="" type="checkbox"/> Finance |
| <input type="checkbox"/> Hearing Examiner | <input type="checkbox"/> Municipal Serv. |
| <input type="checkbox"/> Human Services | <input type="checkbox"/> Planning & CD |
| <input type="checkbox"/> Park Board | <input type="checkbox"/> Public Works |
| <input type="checkbox"/> Planning Comm. | <input type="checkbox"/> Other _____ |

Reviewed by Departments & Divisions:

- | | |
|-----------------------------------------------|------------------------------------------|
| <input type="checkbox"/> Building | <input type="checkbox"/> M&O |
| <input type="checkbox"/> Cemetery | <input type="checkbox"/> Mayor |
| <input checked="" type="checkbox"/> Finance | <input type="checkbox"/> Parks |
| <input type="checkbox"/> Fire | <input type="checkbox"/> Planning |
| <input type="checkbox"/> Legal | <input type="checkbox"/> Police |
| <input type="checkbox"/> Public Works | <input type="checkbox"/> Human Resources |
| <input type="checkbox"/> Information Services | |

Action:

Committee Approval: ☐ Yes ☐ No
 Council Approval: ☐ Yes ☐ No Call for Public Hearing ____/____/____
 Referred to _____ Until ____/____/____
 Tabled _____ Until ____/____/____

Councilmember: Partridge

Staff: Coleman

Meeting Date: July 15, 2013

Item Number:

General Fund Summary of Sources and Uses	2013			2012	2013 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable)	
					Amount	Percentage
Operating Revenues						
Property Tax	14,299,417.00	7,390,200.00	7,480,813.29	6,622,094.37	90,613.29	1.2%
Sales Tax	11,695,309.00	4,695,800.00	5,025,772.22	5,110,381.40	329,972.22	7.0%
Sales Tax - Annexation Credit	1,397,602.00	558,500.00	663,283.52	606,446.36	104,783.52	18.8%
Criminal Justice Sales Tax	1,225,059.00	497,800.00	610,116.59	561,205.90	112,316.59	22.6%
Brokered Natural Gas Tax	301,500.00	175,400.00	152,411.82	181,661.31	(22,988.18)	-13.1%
City Utilities Tax	2,991,933.00	1,177,200.00	1,375,929.79	1,075,831.97	198,729.79	16.9%
Admissions Tax	363,609.00	127,900.00	122,090.10	125,544.26	(5,809.90)	-4.5%
Electric Tax	3,340,500.00	1,823,200.00	1,764,812.46	1,729,940.21	(58,387.54)	-3.2%
Natural Gas Tax	1,201,900.00	793,700.00	686,121.27	747,169.63	(107,578.73)	-13.6%
Cable TV Franchise Fee	808,000.00	403,400.00	423,065.27	400,940.99	19,665.27	4.9%
Cable TV Franchise Fee - Capital	62,000.00	31,100.00	31,529.64	31,507.88	429.64	1.4%
Telephone Tax	2,032,574.00	908,500.00	746,860.50	905,626.51	(161,639.50)	-17.8%
Garbage Tax (external)	151,504.00	64,300.00	40,767.95	53,945.93	(23,532.05)	-36.6%
Leasehold Excise Tax	50,501.00	12,800.00	10,374.01	10,066.68	(2,425.99)	-19.0%
Gambling Excise Tax	247,965.00	118,200.00	134,752.69	128,225.83	16,552.69	14.0%
Taxes sub-total	40,169,373.00	18,778,000.00	19,268,701.12	18,290,589.23	490,701.12	2.6%
Business License Fees	202,005.00	98,400.00	98,963.00	115,118.50	563.00	0.6%
Building Permits	1,182,066.00	362,000.00	1,138,212.24	491,218.50	776,212.24	214.4%
Other Licenses & Permits	454,413.00	134,000.00	275,245.01	128,735.26	141,245.01	105.4%
Intergovernmental (Grants, etc.) - (1)	4,764,784.00	1,941,800.00	1,952,248.70	2,101,203.18	10,448.70	0.5%
Charges for Services:						
General Government Services	94,467.00	41,100.00	45,671.40	54,720.10	4,571.40	11.1%
Public Safety	17,300.00	7,700.00	12,338.74	99,361.62	4,638.74	60.2%
Development Services Fees	832,458.00	260,900.00	503,429.41	367,464.40	242,529.41	93.0%
Culture and Recreation	809,717.00	369,300.00	404,274.72	394,700.06	34,974.72	9.5%
Fines and Forfeits	1,556,500.00	723,200.00	617,841.55	699,514.68	(105,358.45)	-14.6%
Fees/Charges/Fines sub-total	9,913,710.00	3,938,400.00	5,048,224.77	4,452,036.30	1,109,824.77	28.2%
Interests and Other Earnings	64,900.00	20,900.00	18,680.07	28,333.51	(2,219.93)	-10.6%
Rents, Leases and Concessions	308,000.00	125,400.00	124,415.10	117,876.41	(984.90)	-0.8%
Contributions and Donations	30,000.00	10,000.00	23,421.67	22,089.04	13,421.67	134.2%
Other Miscellaneous	92,200.00	22,100.00	26,929.50	31,318.80	4,829.50	21.9%
Transfers In	193,000.00	193,000.00	119,548.00	17,000.00	(73,452.00)	-38.1%
Insurance Recoveries- Capital & Operating	25,000.00	6,295.33	48,684.02	41,261.41	42,388.69	673.3%
Other Revenues sub-total	713,100.00	377,695.33	361,678.36	257,879.17	(16,016.97)	-4.2%
Total Operating Revenues	50,796,183.00	23,094,095.33	24,678,604.25	23,000,504.70	1,584,508.92	6.9%
Operating Expenditures						
Council & Mayor	980,162.99	394,700.00	418,414.24	373,733.21	(23,714.24)	-6.0%
Municipal Court & Probation	744,424.39	288,100.00	153,639.89	1,222,289.54	134,460.11	46.7%
Human Resources	1,596,800.00	630,900.00	561,387.33	333,940.80	69,512.67	11.0%
Finance	1,315,343.78	560,000.00	472,512.96	453,121.46	87,487.04	15.6%
City Attorney	1,769,579.17	752,700.00	847,494.96	615,486.42	(94,794.96)	-12.6%
Planning	3,972,214.94	1,655,089.56	1,584,916.11	1,504,217.85	70,173.45	4.2%
Community & Human Services	1,262,884.74	577,800.00	462,204.84	453,626.07	115,595.16	20.0%
Jail - SCORE	6,676,146.00	2,912,035.83	3,000,371.09	1,780,750.68	(88,335.26)	-3.0%
Police	19,468,675.21	7,963,600.00	7,834,989.90	7,566,539.38	128,610.10	1.6%
Engineering	2,800,821.47	1,143,200.00	1,056,290.74	1,045,251.59	86,909.26	7.6%
Parks and Recreation	7,882,428.41	3,171,600.00	3,182,927.22	2,951,613.73	(11,327.22)	-0.4%
Streets	3,269,523.35	1,234,600.00	1,051,349.56	1,129,758.92	183,250.44	14.8%
Non-Departmental	3,379,636.00	1,428,181.67	802,675.18	1,465,119.93	625,506.49	43.8%
Total Operating Expenditures	55,118,640.45	22,712,507.06	21,429,174.02	20,895,449.58	1,283,333.04	5.7%

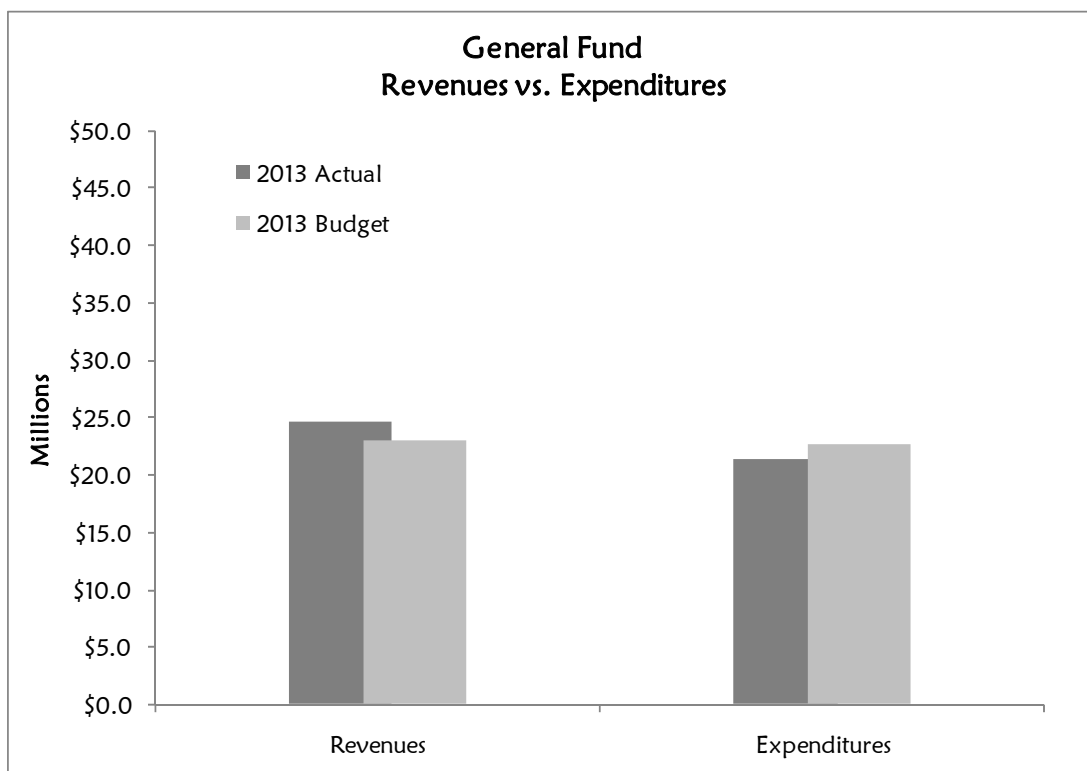
- (1) Streamlined Sales Tax mitigation payments represent intergovernmental revenues from the State of Washington and are presented above in the Intergovernmental Revenue category. For the first five months of 2013, \$799,332.87 in Streamlined Sales Tax mitigation payments is included and is based upon the actual and anticipated 2013 Streamlined Sales Tax mitigation payments of \$2,000,000. This is reconciled at the end of each quarter based upon actual distributions from the State.

Overview

This financial overview reflects the City's overall financial position for the fiscal period ending May 31, 2013 and represents financial data available as of June 24, 2013. The budgeted year-to-date revenues and operating expenses are primarily based on collection/disbursement average for the same period of the two years prior.

General Fund revenues totaled \$24.7 million as of the end of May 2013 and compare to previous year to date collections of \$23.0 million and budget of \$23.1 million. Improvement in General Fund revenue performance is primarily due to continued strength in building permits, development activity and increased sales tax revenues. Major projects currently underway in the City to date include the Auburn High School Modernization project, the Franciscan Medical Pavilion, Green River Community College Trades Building, as well as several subdivisions including The Ridge at Bowman Creek, Lakeland East, and Brandon Meadows.

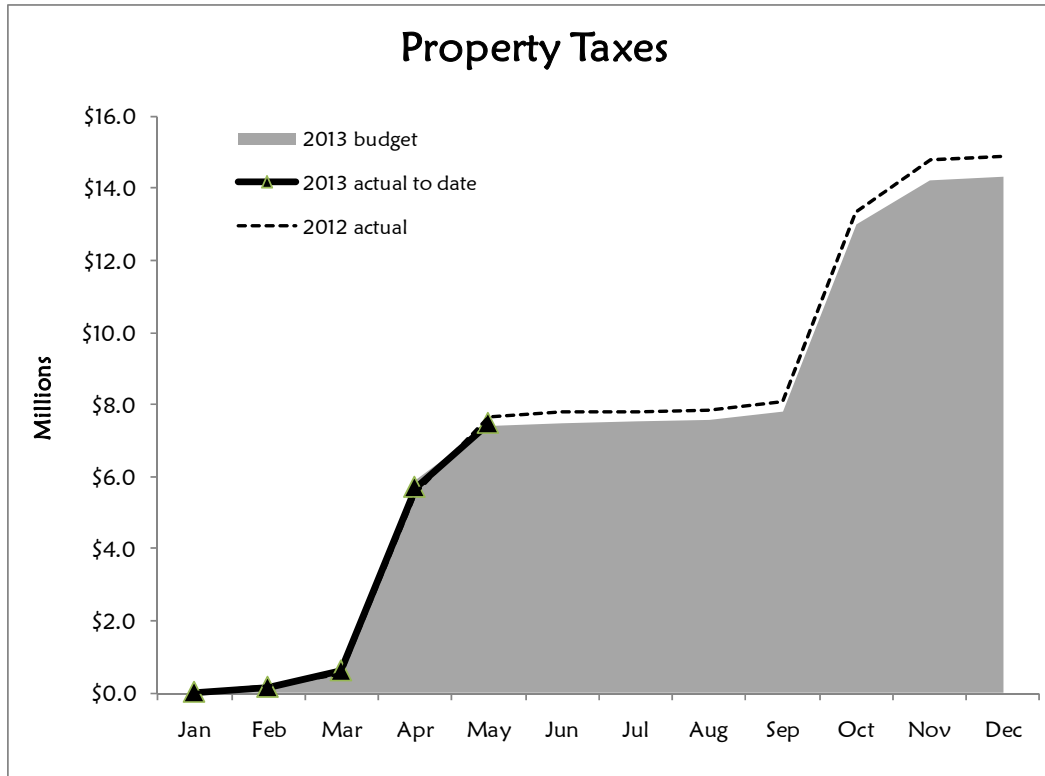
General Fund expenses totaled \$21.4 million and compares to budget of \$22.7 million. Review of departmental line item activity indicates that all departments are operating within expectations with the year-to-date savings due primarily to timing of expenditures.



Revenues

The combined total of property tax, sales/use tax, utility tax, gambling, and admissions tax provide approximately 80% of all resources supporting general governmental activities. The following section provides additional information on these sources.

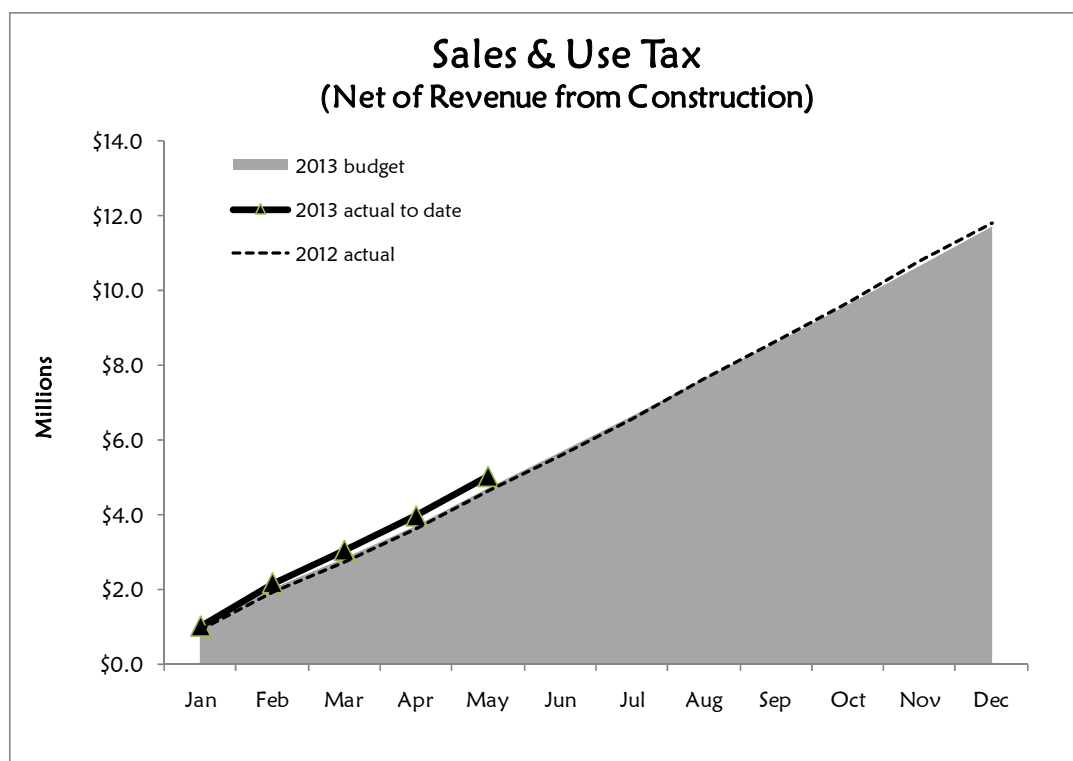
Property Tax collections to date total \$7.5 million and compare to collections of \$7.7 million for the same period previous year, after adjusting for transfers to the Local Street Fund (SOS) program¹. The majority of property tax revenues are collected during the months of April and October, coinciding with the due date for the County property tax billings.



* Per City Council policy, effective January 2013, \$2.0 million in property tax revenue will no longer be transferred to the Local Street Fund (Fund 103) for street repair and maintenance. The graphic above presents property taxes under the current policy.

¹ In 2012, property taxes for the same period totaled \$7,676,347.69 and \$6,622,094.37 was distributed to the General Fund and \$1,054,253.32 was distributed to the Local Street Fund (Fund 103).

Sales tax distributions citywide totaled \$5.6 million of which \$5.0 million was distributed to the General Fund and \$622,000 to the Local Street Fund (SOS) program.*



* Per City Council policy, effective January 2013, all sales tax revenue from construction is transferred to the Local Street Fund (Fund 103) for street repair and maintenance. Total transferred through May: \$621,776.77. The graphic above presents sales taxes under the current policy.

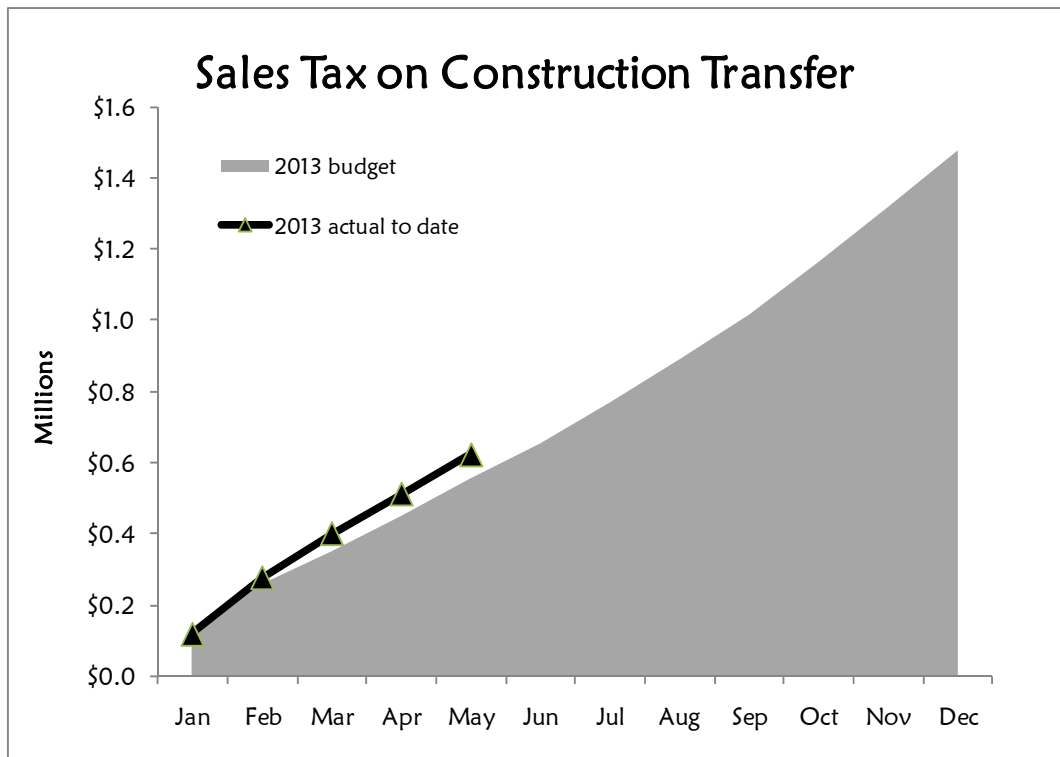
The following table breaks out the City's base sales tax, excluding Criminal Justice, Annexation Credit and Streamlined Sales Tax Mitigation by major business sectors*.

Comparison of Sales Tax Collections by SIC Group May-2013				
Component Group	2012	2013	Change from 2012	
	Actual	Actual	Amount	Percentage
Construction	455,332.36	621,777.08	166,444.72	36.6%
Manufacturing	126,714.18	264,484.68	137,770.50	108.7%
Transportation & Warehousing	19,257.38	15,794.64	(3,462.74)	-18.0%
Wholesale Trade	522,843.44	512,170.61	(10,672.83)	-2.0%
Automotive	1,181,602.54	1,222,250.42	40,647.88	3.4%
Retail Trade	1,620,924.03	1,760,651.59	139,727.56	8.6%
Services	1,196,726.89	1,246,682.64	49,955.75	4.2%
Miscellaneous	18,146.44	31,965.30	13,818.86	76.2%
YTD Total	5,141,547.26	5,675,776.96	534,229.70	10.4%

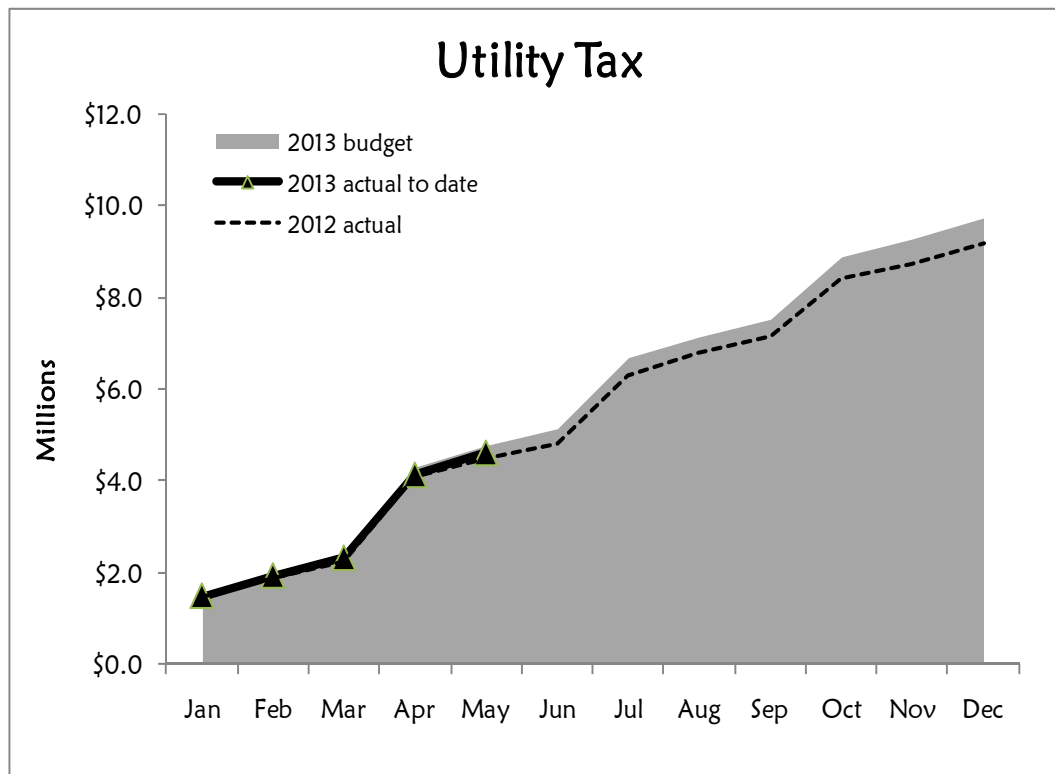
* 2012 actuals for the Manufacturing sector include an adjustment of -\$74,000 by the State Department of Revenue as a result of an audit.

As shown above, the areas showing the largest amount of change include construction and retail trade, reflecting the increased level of construction activity and improvement in consumer confidence. In general, consumer spending accounts for approximately two-thirds of economic activity.

Year to date sales tax revenue on construction, which is transferred to the Local Street Fund (Fund 103) for local street repair and maintenance, totaled \$622,000 and exceed budget by \$69,000.



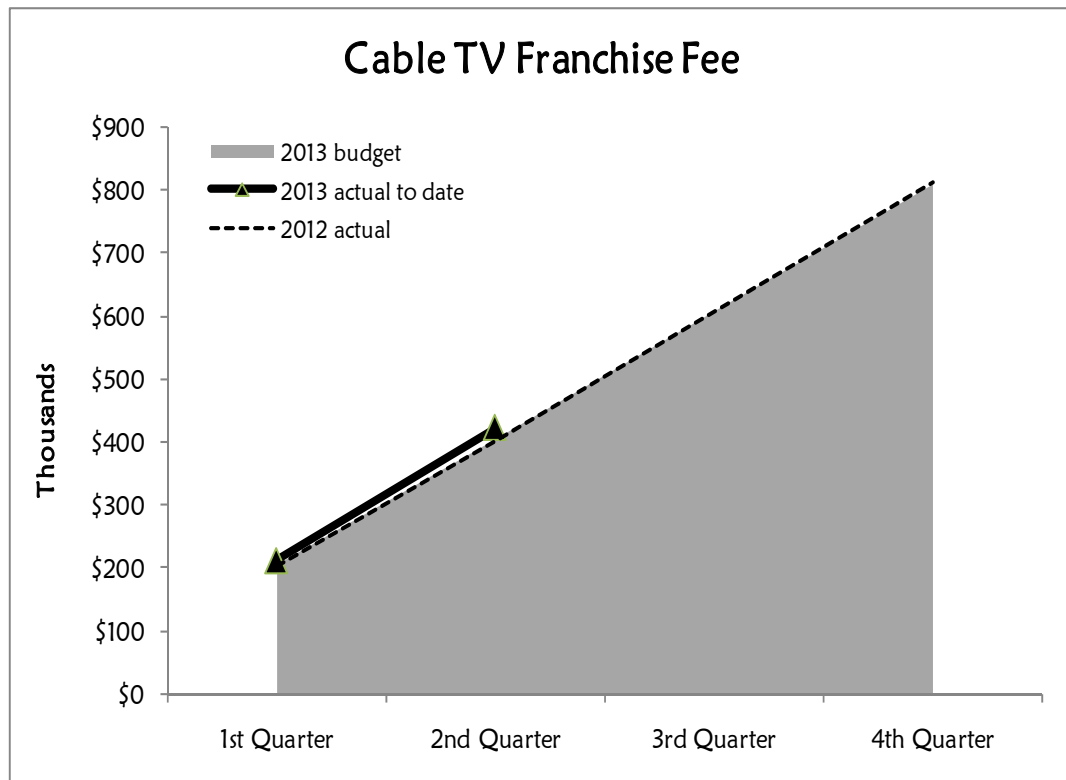
Utility Taxes consists of City inter-fund utility taxes (Water, Sewer, Storm and Solid Waste) and external utility taxes (Electric, Natural Gas, Telephone and Solid Waste). Utility tax collections through May was \$4.6 million and are compare to \$4.5 million collected the same period last year.



As shown in the table below, increased collections from City interfund utilities partially offset lower than expected collections from private utility providers. A mild winter has reduced consumer heating demands and resulted in year-over-year declines in electric and natural gas revenue collections.

Utility Tax by Type May-2013							
Month	2012	2013	2013	2013 vs. 2012		2013 vs. Budget	
	Actual	Budget	Actual	Amount	Percentage	Amount	Percentage
City Interfund Utility Taxes	1,075,831.97	1,177,200.00	1,375,929.79	300,097.82	27.9%	198,729.79	16.9%
Electric	1,729,940.21	1,823,200.00	1,764,812.46	34,872.25	2.0%	(58,387.54)	-3.2%
Natural Gas	747,169.63	793,700.00	686,121.27	(61,048.36)	-8.2%	(107,578.73)	-13.6%
Telephone	905,626.51	908,500.00	746,860.50	(158,766.01)	-17.5%	(161,639.50)	-17.8%
Garbage (external)	53,945.93	64,300.00	40,767.95	(13,177.98)	-24.4%	(23,532.05)	-36.6%
YTD Total	4,512,514.25	4,766,900.00	4,614,491.97	101,977.72	2.3%	(152,408.03)	-3.2%

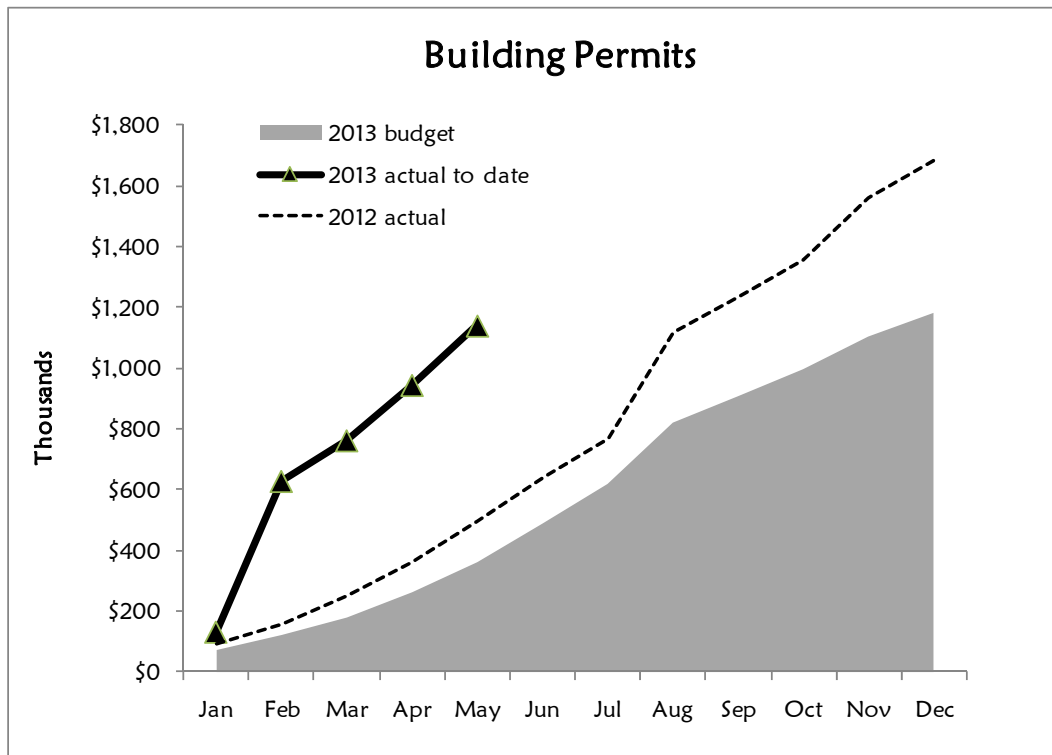
Cable TV Franchise Fees, which are collected quarterly, totaled \$423,000 and exceed year to date budget by \$20,000 or 4.9%.



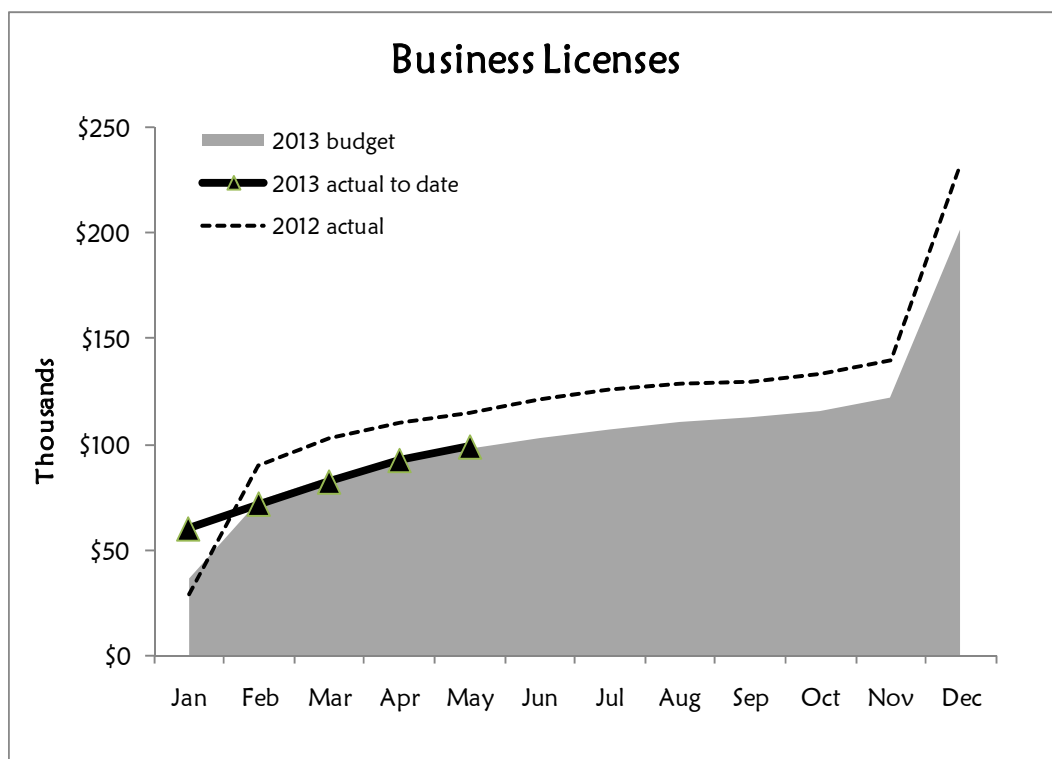
Licenses and Permits include business licenses, building permits, plumbing, electric and other licenses and permit fees. Building permit fees and business licenses make up 80% of the annual budgeted revenue in this category.

Total building permit revenues collected through April was \$1.1 million and compares to budget of \$362,000². Total building permit revenue collected in the month of May totals \$195,000 and includes permitting for commercial projects such as Boeing and The Outlet Collection – Seattle (formerly known as the Supermall), as well as numerous housing developments including Brandon Meadows, Brannan J, and The Ridge at Bowman Creek.

² A budget adjustment in the amount of \$717,900.00 was presented to Council in June and approved via Ordinance No. 6462. This budget adjustment formally reflects the higher level of building permit revenues and will be reflected in the June Financial report.



Business License revenues totaled \$99,000 and reflect the timing of payments by business owners. The majority of business license payments are collected in December of the previous year and during the first two months of the current year.



Intergovernmental includes Grants (Direct & Indirect Federal, State and Local), state shared revenues and compact revenue from the Muckleshoot Indian Tribe (MIT). Collections to date total \$2.0 million and are running \$10,000 or 0.5% higher than budget, due to intergovernmental grant revenue collections. Muckleshoot Casino revenues are \$40,000 under budget due to the services funding agreement between Muckleshoot Indian Tribe (MIT) and the City. This \$135,000 annual reduction in revenue will be recognized through Council approved Budget Amendment #2 - effective in June's financial report.

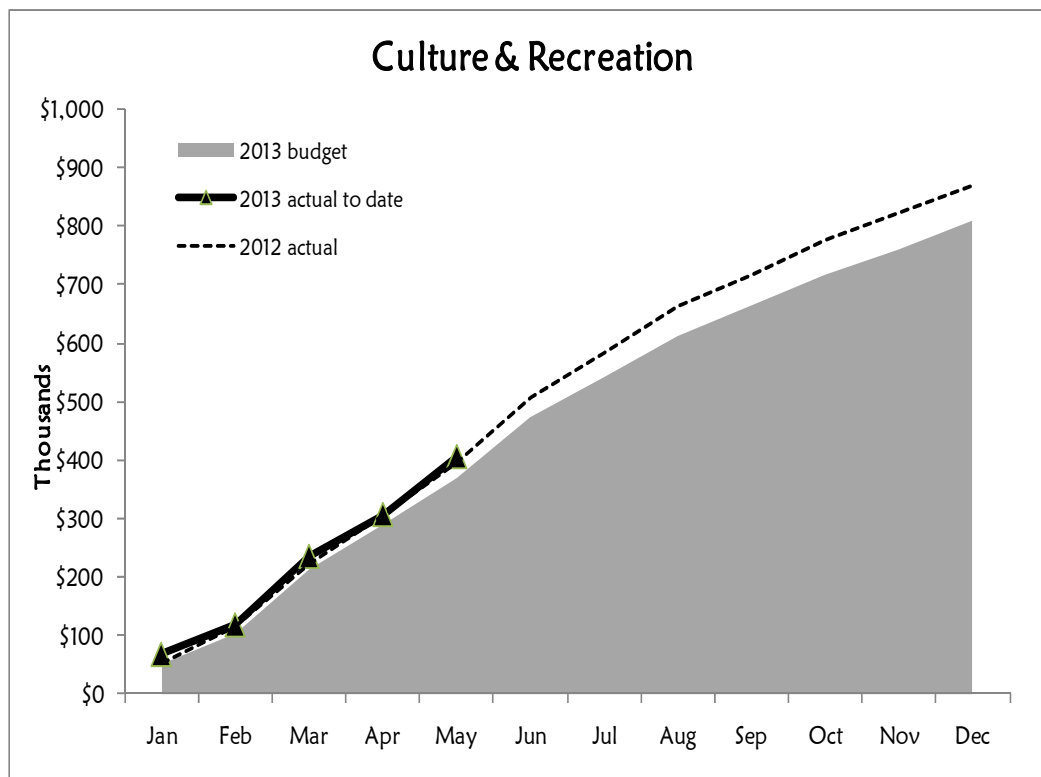
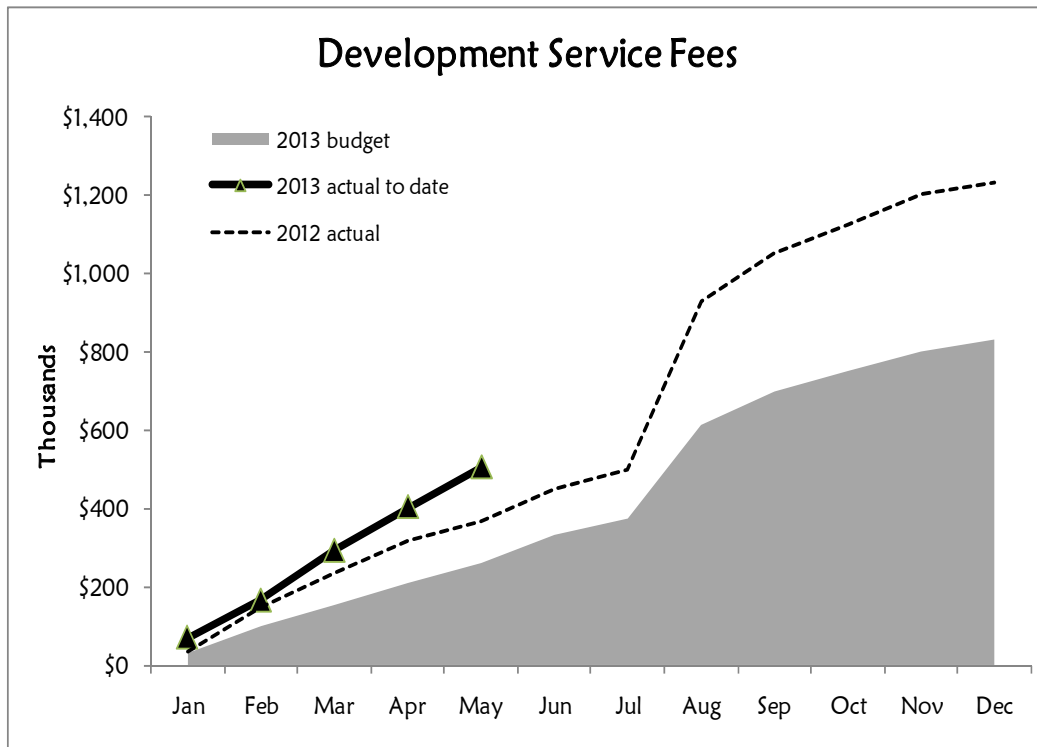
Intergovernmental May-2013							
Revenue	2012	2013	2013	2013 vs. 2012		2013 vs. Budget	
	Actual	Budget	Actual	Amount	% Change	Amount	% Change
Federal Grants	128,802.01	9,600.00	14,900.50	(113,901.51)	-88.4%	5,300.50	55.2%
State Grants	36,325.27	39,200.00	63,051.05	26,725.78	73.6%	23,851.05	60.8%
Interlocal Grants	2,500.00	2,500.00	0.00	(2,500.00)	-100.0%	(2,500.00)	-100.0%
State Shared Revenue	1,581,429.93	1,537,900.00	1,541,698.77	(39,731.16)	-2.5%	3,798.77	0.2%
Muckleshoot Casino Emerg.	345,875.00	350,000.00	310,028.00	(35,847.00)	-10.4%	(39,972.00)	-11.4%
Intergovernmental Service	6,270.97	2,600.00	22,570.38	16,299.41	0.0%	19,970.38	768.1%
YTD Total	2,101,203.18	1,941,800.00	1,952,248.70	(148,954.48)	-7.1%	10,448.70	0.5%

State shared revenue includes \$799,332.87 in actual and anticipated Streamlined Sales Tax mitigation payments.

Charges for Services consists of general governmental services, public safety, development service fees and cultural & recreation fees. Development service fees and culture and recreation fees make up over 85% of the revenue within this category. Development service fee collections through May exceed budget and prior year collections to date by \$243,000 and \$136,000 respectively³. Development service fees collected this period reflect plan check fees related to Boeing and The Outlet Collection - Seattle (formerly the Supermall), as well as several housing developments including Kendall Ridge and Vista Pointe. Culture and recreation revenues are \$35,000 higher than budget; reflecting increased activity from City special events and senior citizen programs. The year-over-year decline in Public Safety charges reflect the elimination of Adult Probation revenue (these revenues are retained by King County under the City-King County District Court contract).

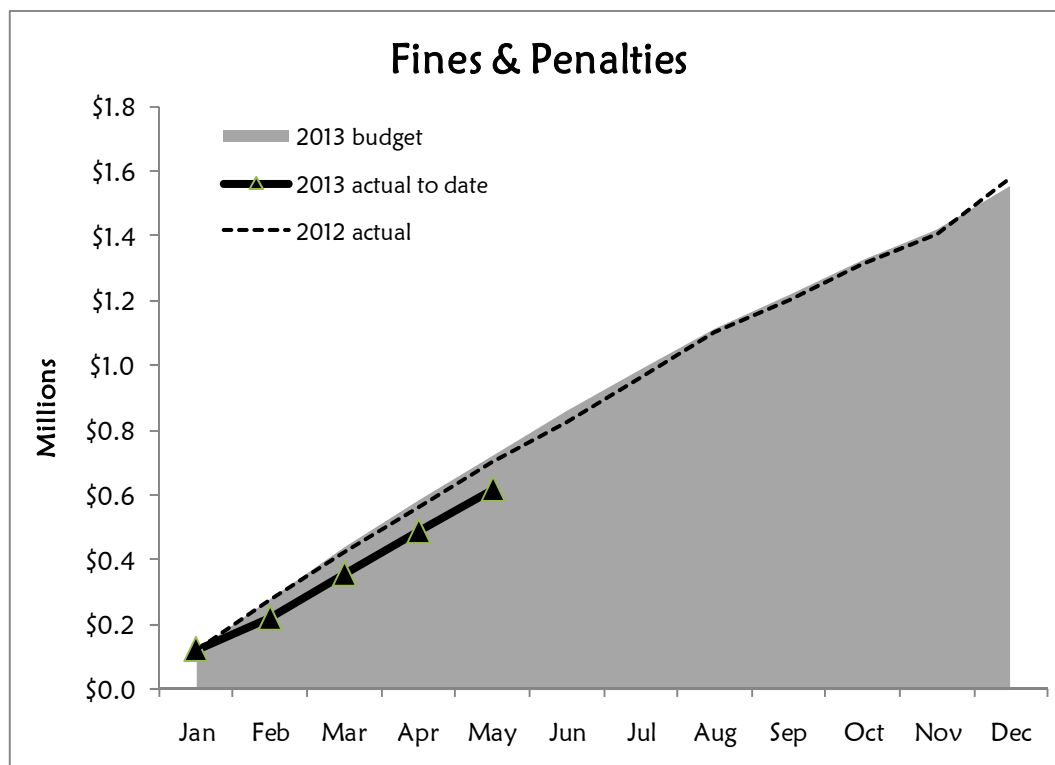
Charges for Services by Type May-2013							
Revenue	2012	2013	2013	2013 vs. 2012		2013 vs. Budget	
	Actual	Budget	Actual	Amount	Percentage	Amount	Percentage
General Government	54,720.10	41,100.00	45,671.40	(9,048.70)	-16.54%	4,571.40	11.12%
Public Safety	99,361.62	7,700.00	12,338.74	(87,022.88)	-87.6%	4,638.74	60.2%
Development Services	367,464.40	260,900.00	503,429.41	135,965.01	37.0%	242,529.41	93.0%
Culture & Recreation	394,700.06	369,300.00	404,274.72	9,574.66	2.4%	34,974.72	9.5%
YTD Total	916,246.18	679,000.00	965,714.27	49,468.09	5.4%	286,714.27	42.2%

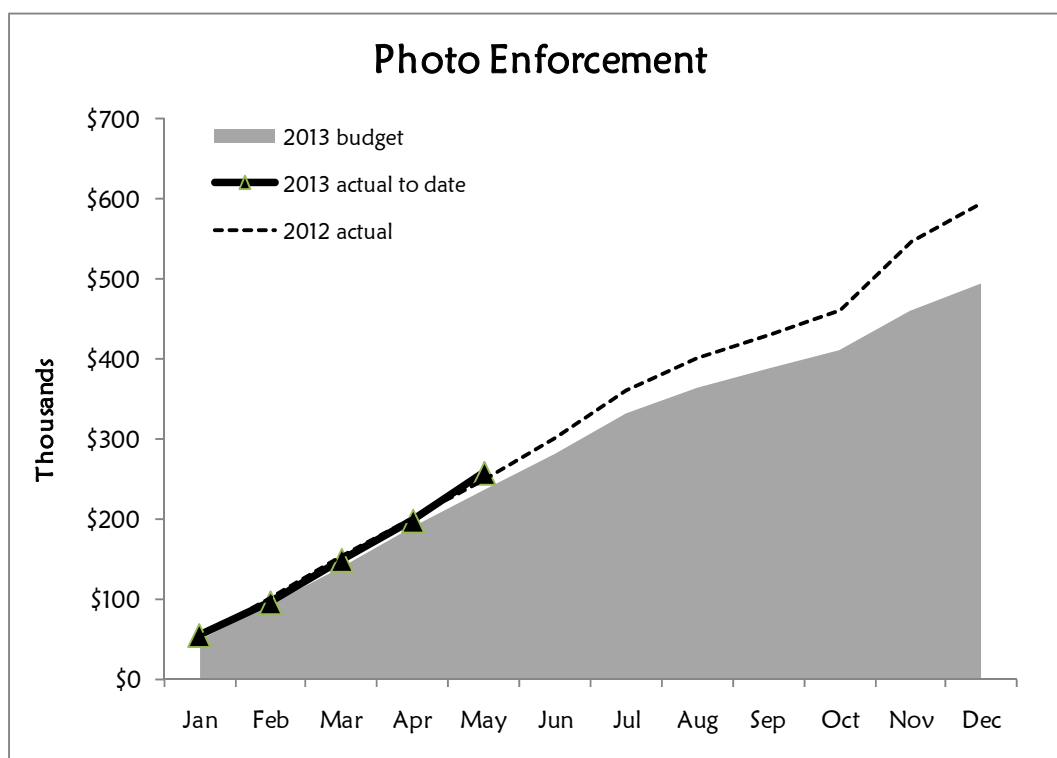
³ A budget adjustment in the amount of \$131,000.00 was presented to Council in June and approved via Ordinance No. 6462. This budget adjustment formally reflects the higher level of plan check revenues and will be reflected in the June Financial report.



Fines & Penalties include traffic and parking infraction penalties, Redflex photo enforcement violations, criminal fines (including criminal traffic, criminal non traffic and criminal costs) as well as non court fines such as false alarm and shopping cart fines. Total revenue to date is \$618,000 and compares to budget of \$723,000.

Fines & Forfeits by Type May-2013							
Month	2012	2013	2013	2013 vs. 2012		2013 vs. Budget	
	Actual	Budget	Actual	Amount	Percentage	Amount	Percentage
Civil Penalties	6,923.97	6,200.00	9,513.61	2,589.64	37.4%	3,313.61	53.4%
Civil Infraction Penalties	282,580.83	302,600.00	201,098.71	(81,482.12)	-28.8%	(101,501.29)	-33.5%
Red Light Photo Enforcement	248,715.95	236,400.00	257,959.39	9,243.44	3.7%	21,559.39	9.1%
Parking Infractions	50,689.24	76,400.00	56,234.90	5,545.66	10.9%	(20,165.10)	-26.4%
Criminal Traffic Misdemeanor	46,660.17	39,400.00	25,178.53	(21,481.64)	-46.0%	(14,221.47)	-36.1%
Criminal Non-Traffic Fines	42,189.38	41,300.00	28,537.33	(13,652.05)	-32.4%	(12,762.67)	-30.9%
Criminal Costs	7,088.87	5,500.00	12,201.73	5,112.86	72.1%	6,701.73	121.8%
Non-Court Fines & Penalties	14,666.27	15,400.00	27,117.35	12,451.08	84.9%	11,717.35	76.1%
YTD Total	699,514.68	723,200.00	617,841.55	(81,673.13)	-11.7%	(105,358.45)	-14.6%



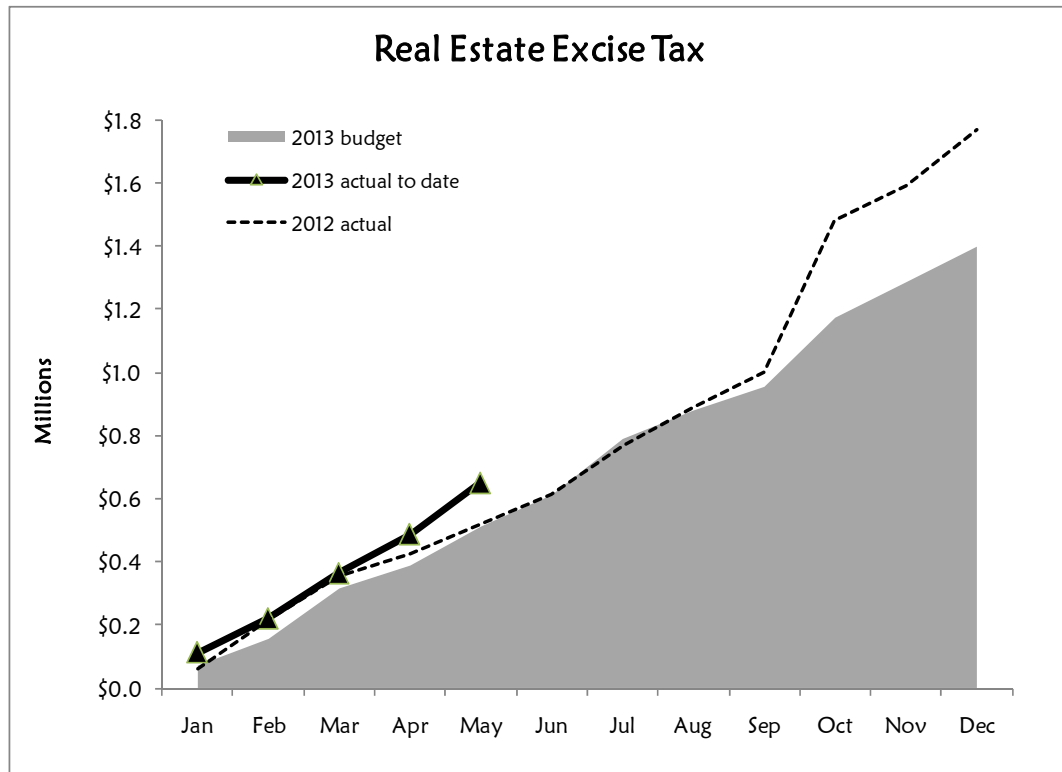


Miscellaneous revenues primarily consist of income from facility rentals; other sources within this category include investment earnings, contributions & donations and other miscellaneous income. Contributions and Donations include an \$11,000 reimbursement from The Auburn Downtown Association (TADA) for the B street plaza tree replacement project⁴.

Miscellaneous Revenues by Type May-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Interest & Investments	28,333.51	20,900.00	18,680.07	(9,653.44)	-34.1%	(2,219.93)	-10.6%
Rents & Leases	117,876.41	125,400.00	124,415.10	6,538.69	5.5%	(984.90)	-0.8%
Contributions & Donations	22,089.04	10,000.00	23,421.67	1,332.63	6.0%	13,421.67	134.2%
Other Miscellaneous Revenue	31,318.80	22,100.00	26,929.50	(4,389.30)	-14.0%	4,829.50	21.9%
YTD Total	199,617.76	178,400.00	193,446.34	(6,171.42)	-3.1%	15,046.34	8.4%

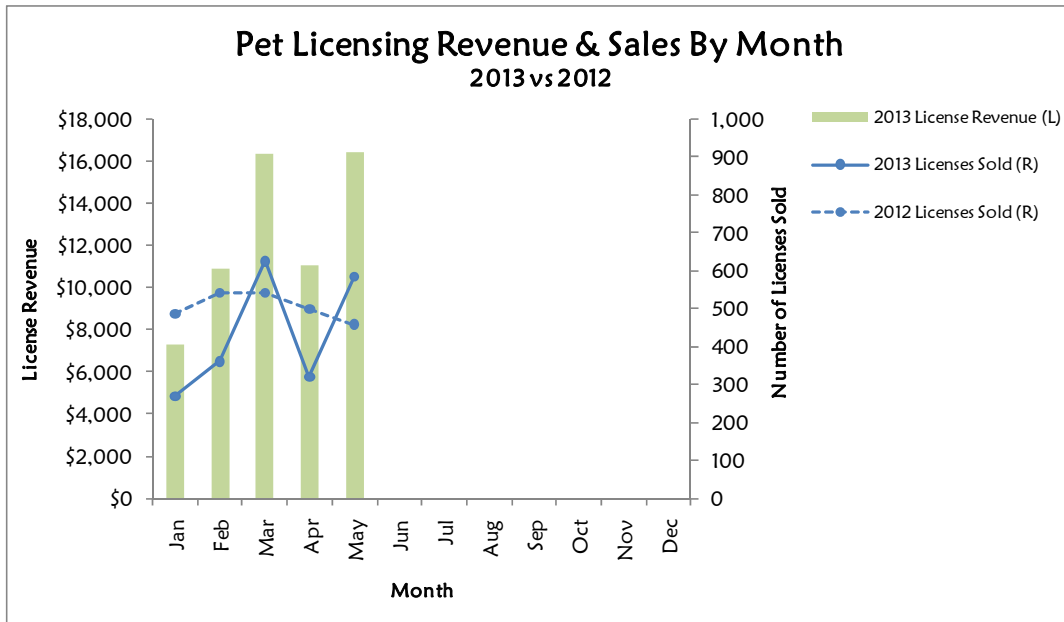
⁴ A budget adjustment in the amount of \$11,000.00 was presented to Council in June and approved via Ordinance No. 6462. This budget adjustment formally reflects the TADA reimbursement and will be reflected in the June Financial report.

Real Estate Excise Tax (REET) revenue is receipted into the Capital Improvement Projects Fund and is used for governmental capital projects. Total revenue at the end of May was \$651,000 and exceeds budget and prior year actuals by \$139,000 and \$132,000 respectively, reflecting local and regional improvement in real estate transactions.



Pet Licensing

During the month of May, 584 pet licenses were sold resulting in \$16,424 in revenue. During the same month in 2012, 458 licenses were sold, resulting in \$13,285 in revenue to King County.



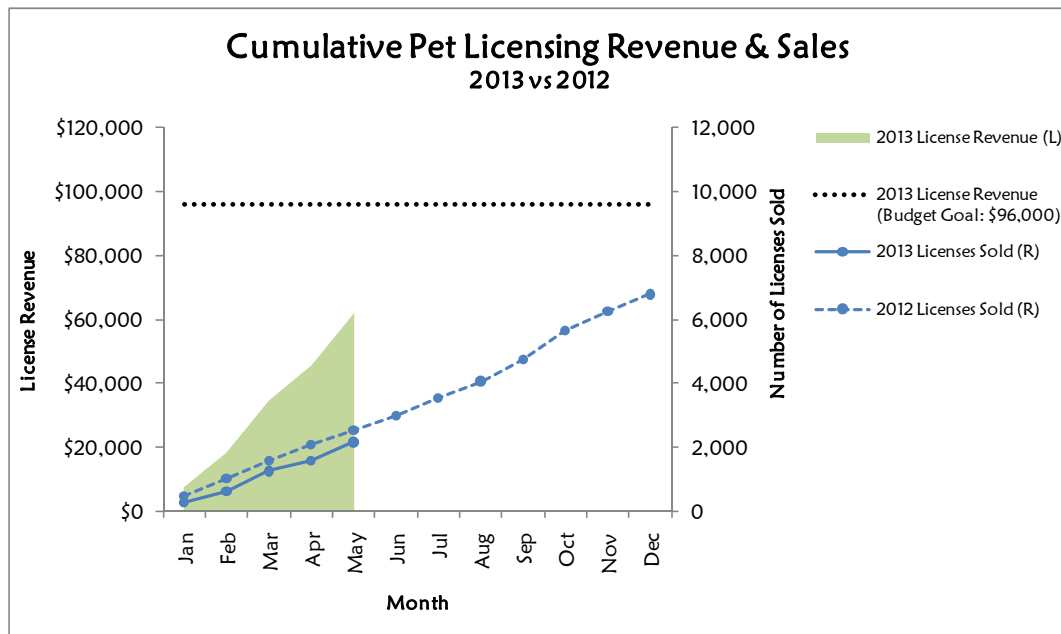
2013 Budget Goal: \$96,000 or more

2014 Budget Goal: \$240,000 or more

Year-to-Date Revenue 2013 (through May) = \$62,005

Year-to-Date Licenses 2013 (through May) = 2,159

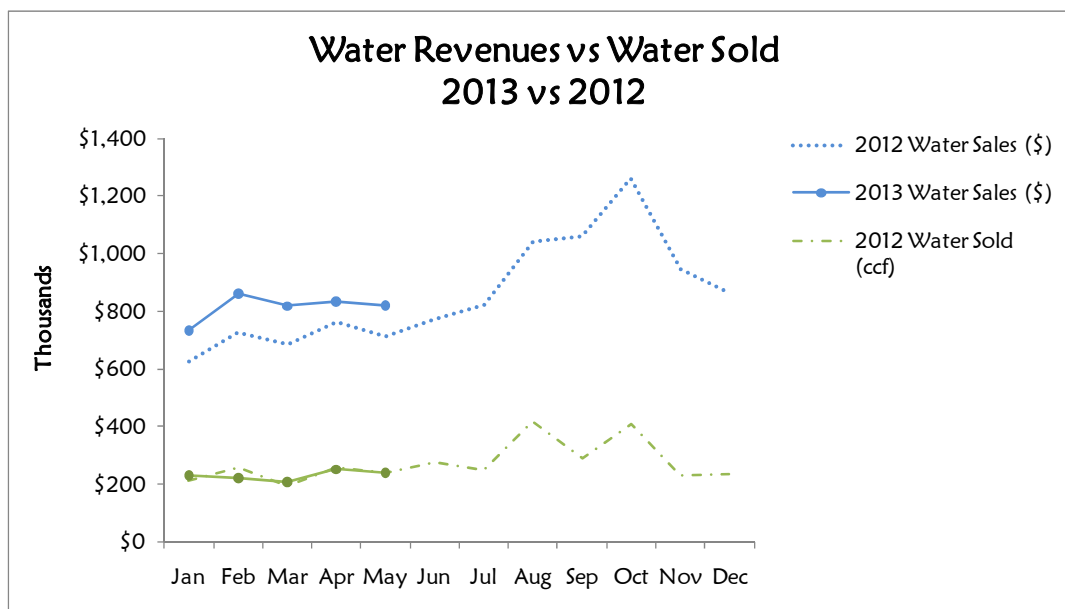
Year-to-Date Licenses 2012 (through May) = 2,525 as reported by King County



Enterprise Funds

The detailed Working Capital and Fund Balance statements for Enterprise and Internal Service funds can be found in the Appendix at the end of this Report.

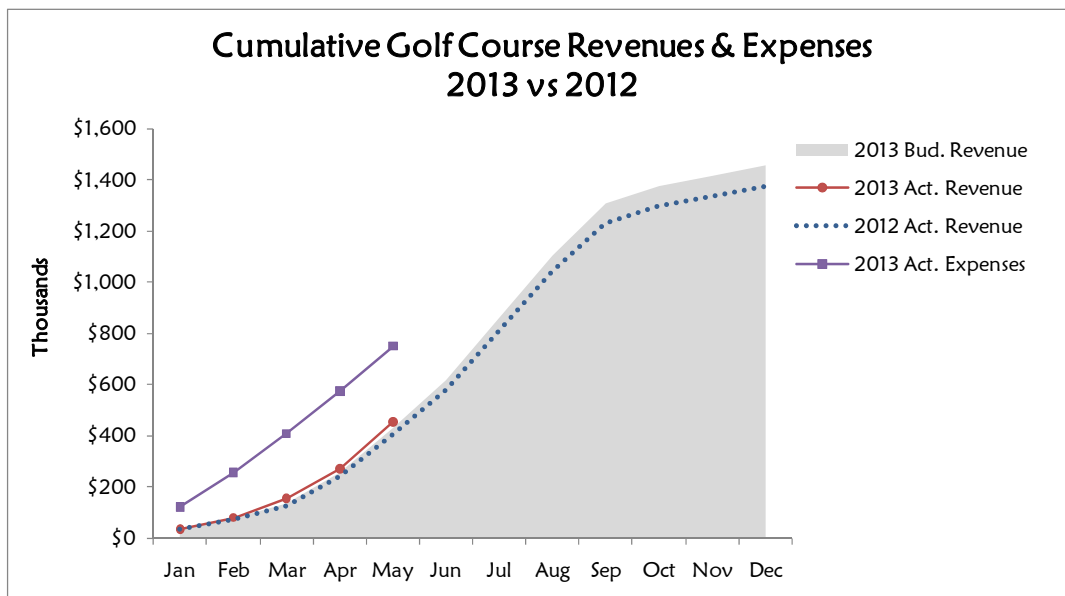
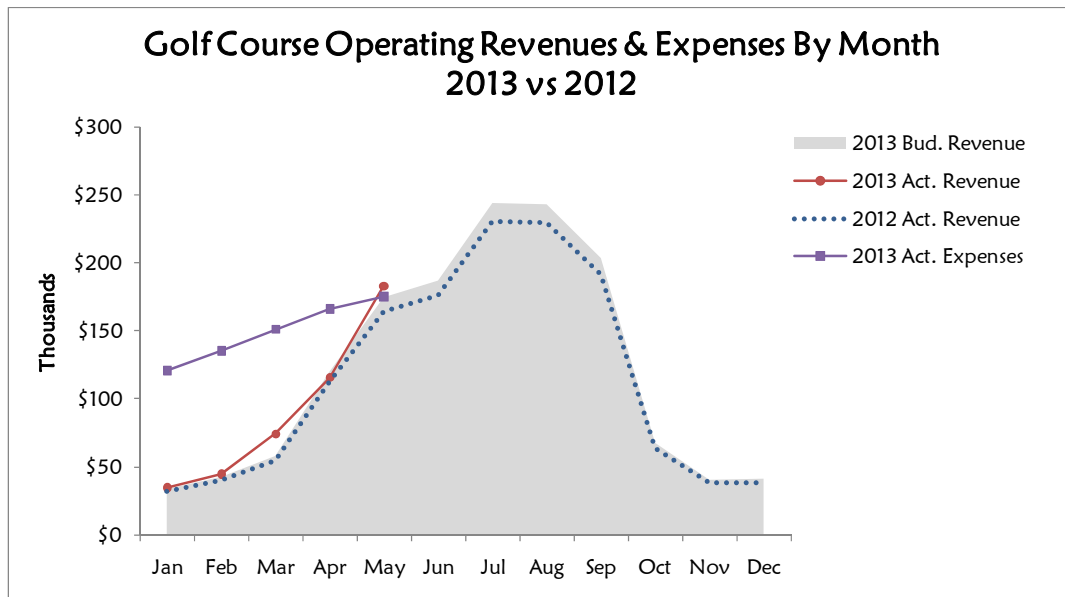
The **Water Utility** ended May with a \$68,600 net operating loss and compares to a \$91,200 net operating loss for the same period in 2012.



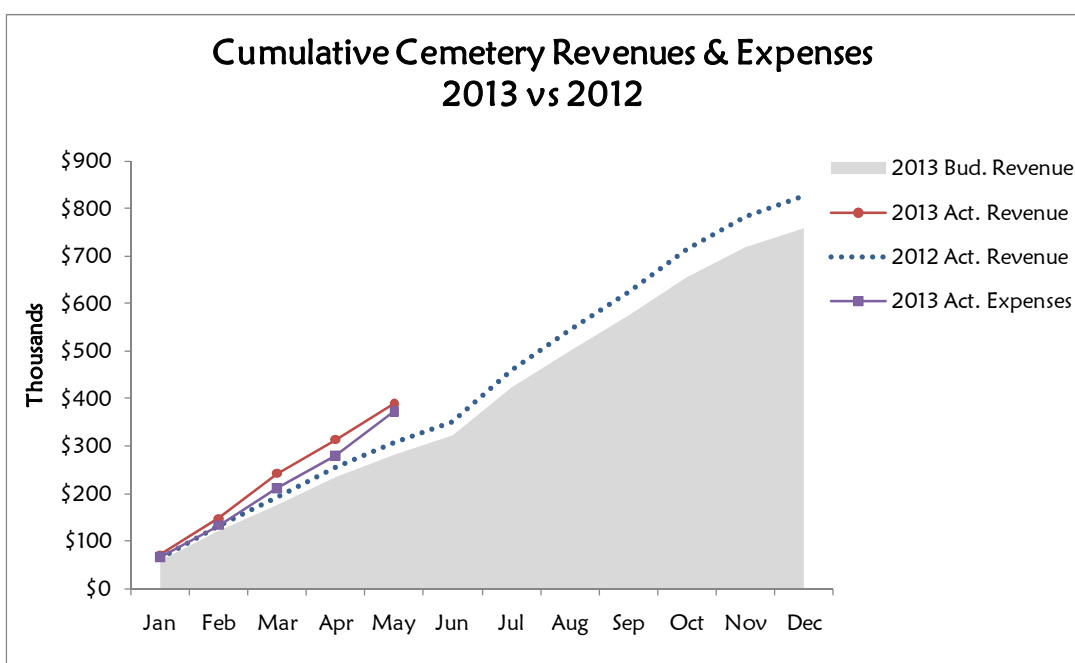
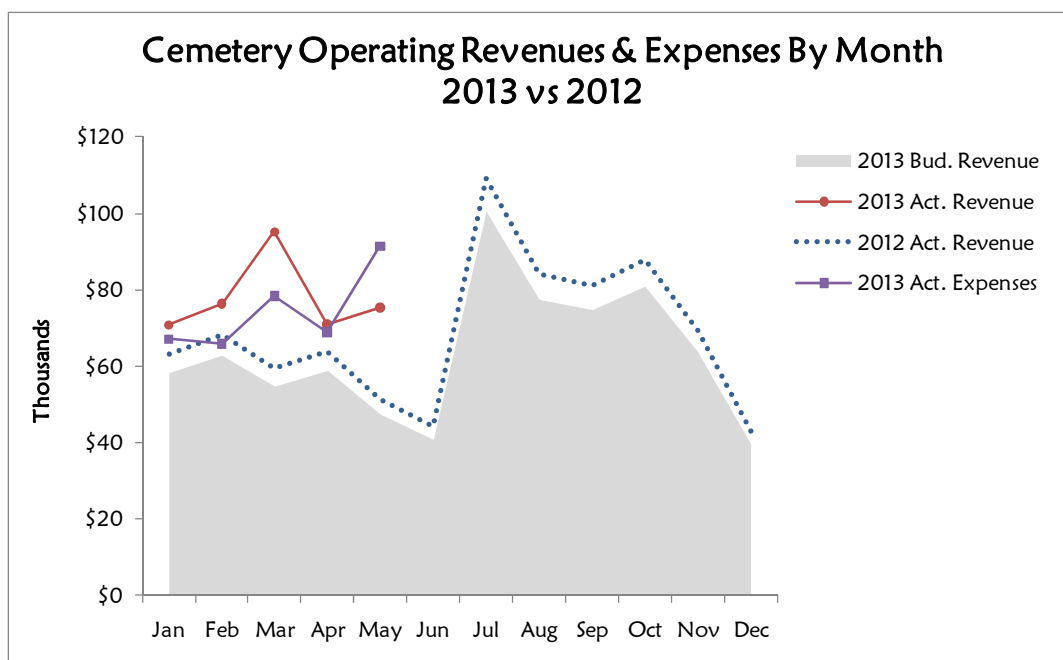
The **Sewer Utility** ended the period with a \$388,700 net operating loss and compares to a \$670,600 net loss for the same period in 2012 (excluding Metro wastewater treatment revenues and expenses, which are now being tracked separately in the Sewer-Metro fund). The **Sewer-Metro Utility** ended May with a net operating loss of \$189,700.

The **Stormwater Utility** ended the period with \$543,900 in net operating income which compares to \$395,300 in net income for the same period last year.

The number of rounds played at the **Auburn Golf Course (AGC)** in May totaled 5,994 which compares to 5,545 for the same period last year. Year-to-date rounds total 15,590 compared to 14,216 rounds in 2012. The AGC ended May with a net operating loss of \$296,900 compared to a loss of \$321,000 for the same period last year.



The **Cemetery Fund** ended May with \$17,000 in net operating income compared to a \$87,700 net operating loss for the same period last year which reflects a decline in Cemetery operating expenses and an increase in operating revenue. In May, the number of interments at the Cemetery totaled 18 (9 burials, 9 cremations) which compares to 21 (8 burials, 13 cremations) for the same period last year. Year-to-date interments total 88 (46 burials, 42 cremations) compared to 98 (44 burials, 54 cremations) in 2012.



Internal Service Funds

Operating expenses within the **Insurance** Fund represents the premium cost-pool that will be allocated monthly to other City funds over the course of 2013. As a result, this balance will gradually diminish each month throughout the year.

No significant variances are reported in the **Facilities, Innovation & Technology**, or **Equipment Rental** Funds. All funds have sufficient revenues to cover year-to-date expenses.

Contact Information

This report is prepared by the Finance Department. Additional financial information can also be viewed at our website: <http://www.auburnwa.gov/>. For any questions about the report please contact us at mchaw@auburnwa.gov or scoleman@auburnwa.gov.

City of Auburn
Investment Portfolio Summary
May 31, 2013

Investment Type	Purchase Date	Purchase Price	Maturity Date	Yield to Maturity
State Investment Pool	Various	\$ 94,307,682	Various	0.13%
KeyBank Money Market	Various	12,934,675	Various	0.15%
US Treasury	05/04/1990	57,750	05/15/2016	5.72%
FFCB	4/11/2013	3,000,000	4/11/2016	0.43%
Total Cash & Investments		<u>\$ 110,300,107</u>		<u>0.147%</u>

Investment Mix	% of Total	Summary	
State Investment Pool	85.5%	Current 6-month treasury rate	0.08%
KeyBank Money Market	11.7%	Current State Pool rate	0.13%
US Treasury	0.1%	KeyBank Money Market	0.15%
FFCB	2.7%	Blended Auburn rate	0.15%
	<u>100.0%</u>		

SALES TAX SUMMARY
MAY 2013 SALES TAX DISTRIBUTIONS (FOR MARCH 2013 RETAIL ACTIVITY)

NAICS	CONSTRUCTION	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Mar '12)	2013 YTD (Nov '12 - Mar '13)	YTD % Diff
236	Construction of Buildings	483,408.87	167,616.44	265,911.47	58.6%
237	Heavy and Civil Construction	114,822.92	51,916.55	36,075.65	-30.5%
238	Specialty Trade Contractors	622,980.45	235,799.37	319,789.96	35.6%
TOTAL CONSTRUCTION		\$ 1,221,212.24	\$ 455,332.36	\$ 621,777.08	36.6%
Overall Change from Previous Year				\$ 166,444.72	

NAICS	MANUFACTURING	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Mar '12)	2013 YTD (Nov '12 - Mar '13)	YTD % Diff
311	Food Manufacturing	2,932.07	1,562.14	711.74	-54.4%
312	Beverage and Tobacco Products	5,855.42	1,665.12	3,379.90	103.0%
313	Textile Mills	569.85	56.33	64.81	15.1%
314	Textile Product Mills	4,456.85	2,448.87	1,232.44	-49.7%
315	Apparel Manufacturing	217.67	175.50	183.19	4.4%
316	Leather and Allied Products	58.91	54.89	3.71	-93.2%
321	Wood Product Manufacturing	31,417.29	7,816.09	33,930.63	334.1%
322	Paper Manufacturing	3,943.50	1,779.61	1,323.14	-25.7%
323	Printing and Related Support	28,275.22	13,987.52	9,781.27	-30.1%
324	Petroleum and Coal Products	10,532.00	2,925.56	4,381.82	49.8%
325	Chemical Manufacturing	8,088.54	2,409.20	3,260.69	35.3%
326	Plastics and Rubber Products	9,468.87	3,949.82	3,724.88	-5.7%
327	Nonmetallic Mineral Products	17,323.71	5,610.95	6,866.28	22.4%
331	Primary Metal Manufacturing	1,765.68	1,111.19	352.31	-68.3%
332	Fabricated Metal Product Manuf	24,964.99	5,503.09	21,620.17	292.9%
333	Machinery Manufacturing	12,890.22	5,905.06	5,316.77	-10.0%
334	Computer and Electronic Produc	10,260.16	3,348.16	4,610.84	37.7%
335	Electric Equipment, Appliances	426.32	242.67	257.69	6.2%
336	Transportation Equipment Man	187,175.19	49,512.69	140,447.70	183.7%
337	Furniture and Related Products	18,721.33	6,717.99	12,120.13	80.4%
339	Miscellaneous Manufacturing	25,368.10	9,931.73	10,914.57	9.9%
TOTAL MANUFACTURING		\$ 404,711.89	\$ 126,714.18	\$ 264,484.68	108.7%
Overall Change from Previous Year				\$ 137,770.50	

NAICS	TRANSPORTATION AND WAREHOUSING	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Mar '12)	2013 YTD (Nov '12 - Mar '13)	YTD % Diff
481	Air Transportation	0.00	0.00	0.00	N/A
482	Rail Transportation	19,181.85	3,307.98	7,451.74	125.3%
484	Truck Transportation	10,245.48	5,989.45	(7,515.20)	-225.5%
485	Transit and Ground Passengers	268.22	217.80	88.36	-59.4%
488	Transportation Support	18,841.37	7,001.30	9,672.46	38.2%
491	Postal Service	470.02	93.20	373.75	301.0%
492	Couriers and Messengers	568.35	306.38	714.46	133.2%
493	Warehousing and Storage	5,376.49	2,341.27	5,009.07	113.9%
TOTAL TRANSPORTATION		\$ 54,951.78	\$ 19,257.38	\$ 15,794.64	-18.0%
Overall Change from Previous Year				\$ (3,462.74)	

NAICS	WHOLESALE TRADE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Mar '12)	2013 YTD (Nov '12 - Mar '13)	YTD % Diff
423	Wholesale Trade, Durable Goods	1,137,932.04	460,462.56	446,385.82	-3.1%
424	Wholesale Trade, Nondurable	153,721.30	60,372.64	64,141.26	6.2%
425	Wholesale Electronic Markets	5,064.63	2,008.24	1,643.53	-18.2%
TOTAL WHOLESALE		\$ 1,296,717.97	\$ 522,843.44	\$ 512,170.61	-2.0%
Overall Change from Previous Year				\$ (10,672.83)	

a. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Nov 2011 (adjustment: -\$73,971).
b. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Dec 2011 (adjustment: -\$20,014).
c. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Jan 2013 (adjustment: -\$11,382).

NAICS	AUTOMOTIVE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Mar '12)	2013 YTD (Nov '12 - Mar '13)	YTD % Diff
441	Motor Vehicle and Parts Dealer	2,795,163.85	1,090,110.95	1,123,965.08	3.1%
447	Gasoline Stations	223,463.26	91,491.59	98,285.34	7.4%
TOTAL AUTOMOTIVE		\$ 3,018,627.11	\$ 1,181,602.54	\$ 1,222,250.42	3.4%
Overall Change from Previous Year				\$ 40,647.88	

NAICS	RETAIL TRADE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Mar '12)	2013 YTD (Nov '12 - Mar '13)	YTD % Diff
442	Furniture and Home Furnishings	226,308.94	93,968.73	97,503.78	3.8%
443	Electronics and Appliances	145,390.62	60,758.50	70,187.54	15.5%
444	Building Material and Garden	425,493.64	145,810.25	161,294.08	10.6%
445	Food and Beverage Stores	341,378.74	134,694.78	129,276.98	-4.0%
446	Health and Personal Care Store	148,812.47	66,762.55	80,443.15	20.5%
448	Clothing and Accessories	772,153.02	331,450.24	382,161.31	15.3%
451	Sporting Goods, Hobby, Books	120,507.49	57,493.61	57,116.10	-0.7%
452	General Merchandise Stores	967,039.39	426,125.11	429,521.24	0.8%
453	Miscellaneous Store Retailers	508,326.14	191,454.87	215,975.09	12.8%
454	Nonstore Retailers	268,502.71	112,405.39	137,172.32	22.0%
TOTAL RETAIL TRADE		\$ 3,923,913.16	\$ 1,620,924.03	\$ 1,760,651.59	8.6%
Overall Change from Previous Year				\$ 139,727.56	

NAICS	SERVICES	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Mar '12)	2013 YTD (Nov '12 - Mar '13)	YTD % Diff
51*	Information	396,353.38	163,184.78	178,111.58	9.1%
52*	Finance and Insurance	53,290.56	11,086.19	41,383.52	273.3%
53*	Real Estate, Rental, Leasing	326,259.42	129,685.93	115,634.05	-10.8%
541	Professional, Scientific, Tech	173,274.20	71,499.16	69,039.98	-3.4%
551	Company Management	15.78	4.47	33.80	656.2%
56*	Admin. Supp., Remed Svcs	334,354.06	111,934.19	135,900.01	21.4%
611	Educational Services	53,671.83	19,104.53	17,453.56	-8.6%
62*	Health Care Social Assistance	114,832.81	14,946.15	23,729.70	58.8%
71*	Arts and Entertainment	153,417.34	85,241.30	81,797.21	-4.0%
72*	Accomodation and Food Svcs	920,555.95	368,016.34	387,144.51	5.2%
81*	Other Services	388,278.72	164,435.92	160,155.58	-2.6%
92*	Public Administration	142,187.99	57,587.93	36,299.14	-37.0%
TOTAL SERVICES		\$ 3,056,492.04	\$ 1,196,726.89	\$ 1,246,682.64	4.2%
Overall Change from Previous Year				\$ 49,955.75	

NAICS	MISCELLANEOUS	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Mar '12)	2013 YTD (Nov '12 - Mar '13)	YTD % Diff
000	Unknown	1.04	1.04	0.00	-100.0%
111-115	Agriculture, Forestry, Fishing	2,868.29	1,177.41	1,830.80	55.5%
211-221	Mining & Utilities	30,228.91	9,707.98	6,999.45	-27.9%
999	Unclassifiable Establishments	27,601.09	7,260.01	23,135.05	218.7%
TOTAL SERVICES		\$ 60,699.33	\$ 18,146.44	\$ 31,965.30	76.2%
Overall Change from Previous Year				\$ 13,818.86	

GRAND TOTAL		\$ 13,037,325.52	\$ 5,141,547.26	\$ 5,675,776.96	
Overall Change from Previous Year				\$ 534,229.70	10.4%

The following table presents the Working Capital Statement for each of the City's Enterprise and Internal Service funds. Working Capital is generally defined as the difference between current assets and current liabilities.

WORKING CAPITAL	ENTERPRISE FUNDS								INTERNAL SERVICE FUNDS			
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	GOLF	INSURANCE	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Service	4,065,023.49	2,713,041.16	-	3,384,466.36	5,323,523.43	6,336.15	388,779.04	317,401.16	-	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	1,454,080.00	1,990,700.00	1,224,957.34
Sewer Metro Service Revenue	-	-	5,807,893.75	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	249,166.40	-	134,659.62	-	49,339.72	30,844.00	-
TOTAL OPERATING REVENUES	4,065,023.49	2,713,041.16	5,807,893.75	3,384,466.36	5,323,523.43	255,502.55	388,779.04	452,060.78	-	1,503,419.72	2,021,544.00	1,224,957.34
OPERATING EXPENSES												
Salaries & Wages	933,978.89	628,900.46	-	803,188.58	160,803.60	8,289.68	162,823.62	237,966.10	-	267,394.72	578,565.88	193,861.16
Benefits	421,909.16	274,310.61	-	351,793.30	72,717.79	2,801.11	78,866.89	117,565.00	-	119,310.96	235,601.45	85,947.51
Supplies	73,138.74	18,627.25	-	22,952.52	34,148.44	285.70	63,507.38	133,432.27	-	37,961.17	96,362.52	333,565.42
Other Service Charges	1,285,529.72	988,738.95	-	479,607.59	441,954.97	218,153.09	19,160.94	63,085.99	688,487.90	488,720.76	754,677.96	154,623.77
Intergovernmental Services	-	1,033.87	-	11,740.65	102,967.56	-	-	-	-	-	-	-
Waste Management Payments	-	-	-	-	3,384,531.96	-	-	-	-	-	-	-
Sewer Metro Services	-	-	5,997,564.31	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	462,215.88	404,163.43	-	535,017.30	75,375.00	-	23,415.00	68,540.00	-	49,670.00	125,710.00	103,165.62
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	956,867.65	785,990.64	-	636,228.48	7,841.37	168,232.59	24,034.75	128,400.58	-	-	189,900.63	314,037.56
TOTAL OPERATING EXPENSES	4,133,640.04	3,101,765.21	5,997,564.31	2,840,528.42	4,280,340.69	397,762.17	371,808.58	748,989.94	688,487.90	963,057.61	1,980,818.44	1,185,201.04
OPERATING INCOME (LOSS)	(68,616.55)	(388,724.05)	(189,670.56)	543,937.94	1,043,182.74	(142,259.62)	16,970.46	(296,929.16)	(688,487.90)	540,362.11	40,725.56	39,756.30
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	9,997.76	8,716.52	1.86	8,548.03	502.44	669.72	157.66	218.84	826.90	1,168.77	2,012.28	3,770.28
Contributions	-	-	-	-	4,190.72	25,796.53	55.00	-	-	35,860.00	-	-
Other Non-Operating Revenue	92,279.44	144,703.81	-	31,159.61	360.00	950.00	-	-	-	-	23,055.00	35,076.73
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	4,000.00
Debt Service Interest	(217,096.64)	-	-	(157,207.91)	-	(23,137.50)	(11,133.72)	-	-	-	-	-
Other Non-Operating Expense	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES & EXPENSES	(114,819.44)	153,420.33	1.86	(117,500.27)	5,053.16	4,278.75	(10,921.06)	218.84	826.90	37,028.77	25,067.28	42,847.01
PLUS ITEMS NOT EFFECTING WORKING CAPITAL												
Depreciation	956,867.65	785,990.64	-	636,228.48	7,841.37	168,232.59	24,034.75	128,400.58	-	-	189,900.63	314,037.56
NET WORKING CAPITAL FROM OPERATIONS	773,431.66	550,686.92	(189,668.70)	1,062,666.15	1,056,077.27	30,251.72	30,084.15	(168,309.74)	(687,661.00)	577,390.88	255,693.47	396,640.87
Increase In Contributions - System Development ¹	227,856.00	2,202,084.75	-	257,344.52	-	-	-	-	-	-	-	-
Increase In Contributions - Area Assessments	-	2,253.61	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other Governments	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - FAA	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity	7,230,233.14	-	-	5,235,686.06	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	-	15,870.06	-	-	-	-
Increase In Restricted Net Assets	8,157.21	32,475.36	-	-	-	1,801.32	-	-	-	-	-	-
Decrease In Long-Term Receivables	-	112,500.00	-	-	-	-	-	-	-	-	-	-
Increase In Deferred Credits	-	-	-	-	-	6,974.98	-	-	-	-	-	-
TOTAL RESOURCES OTHER THAN OPERATIONS	7,466,246.35	2,349,313.72	-	5,493,030.58	-	8,776.30	-	15,870.06	-	-	-	-
Net Change In Restricted Net Assets	713,238.33	1,602,291.36	(1,460,182.19)	397,100.50	-	1,801.32	-	(8,659.48)	-	-	-	-
Increase In Fixed Assets - Salaries	116,534.07	17,778.10	-	56,583.86	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Benefits	46,586.27	7,161.25	-	23,058.28	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Site Improvements	17,275.08	-	-	11,782.20	-	-	-	-	-	-	-	8,470.78
Increase In Fixed Assets - Equipment	-	-	-	17,960.19	-	-	-	-	-	-	12,919.60	13,163.16
Increase In Fixed Assets - Construction	2,101,018.96	76,202.85	-	645,543.01	-	33,250.58	-	-	-	-	-	-
Operating Transfers Out	50,000.00	50,000.00	-	50,000.00	-	-	-	-	-	320,875.61	-	7,000.00
Debt Service Principal	194,300.00	-	-	140,700.00	-	-	-	-	-	-	-	-
TOTAL USES OTHER THAN OPERATIONS	3,238,952.71	1,753,433.56	(1,460,182.19)	1,342,728.04	-	35,051.90	-	(8,659.48)	-	320,875.61	12,919.60	28,633.94
NET CHANGE IN WORKING CAPITAL	5,000,725.30	1,146,567.08	1,270,513.49	5,212,968.69	1,056,077.27	3,976.12	30,084.15	(143,780.20)	(687,661.00)	256,515.27	242,773.87	368,006.93
BEGINNING WORKING CAPITAL - January 1, 2013	10,196,281.10	12,072,579.09	-	10,218,848.21	1,018,487.34	818,912.00	182,098.05	90,691.62	2,028,681.08	1,473,040.96	2,885,527.19	5,559,564.94
ENDING WORKING CAPITAL - May 31, 2013	15,197,006.40	13,219,146.17	1,270,513.49	15,431,816.90	2,074,564.61	822,888.12	212,182.20	(53,088.58)	1,341,020.08	1,729,556.23	3,128,301.06	5,927,571.87
NET CHANGE IN WORKING CAPITAL	5,000,725.30	1,146,567.08	1,270,513.49	5,212,968.69	1,056,077.27	3,976.12	30,084.15	(143,780.20)	(687,661.00)	256,515.27	242,773.87	368,006.93

The following table provides an analysis of each of the City's Enterprise and Internal Service funds - showing 2013 revenues and expenditures by fund.

FUND BALANCE	ENTERPRISE FUNDS								INTERNAL SERVICE FUNDS			
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	GOLF	INSURANCE	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Service	4,065,023.49	2,713,041.16	-	3,384,466.36	5,323,523.43	6,336.15	388,779.04	317,401.16	-	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	1,454,080.00	1,990,700.00	1,224,957.34
Sewer Metro Service Revenue	-	-	5,807,893.75	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	249,166.40	-	134,659.62	-	49,339.72	30,844.00	-
TOTAL OPERATING REVENUES	4,065,023.49	2,713,041.16	5,807,893.75	3,384,466.36	5,323,523.43	255,502.55	388,779.04	452,060.78	-	1,503,419.72	2,021,544.00	1,224,957.34
OPERATING EXPENSES												
Administration	1,141,150.05	854,017.31	-	1,106,077.10	296,936.09	229,181.60	98,594.25	96,364.21	688,487.90	-	-	351,294.86
Operations & Maintenance	2,035,622.34	1,461,757.26	-	1,098,222.84	591,031.27	347.98	249,179.58	524,225.15	-	963,057.61	1,790,917.81	519,868.62
Waste Management Payments	-	-	-	-	3,384,531.96	-	-	-	-	-	-	-
Sewer Metro Services	-	-	5,997,564.31	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	956,867.65	785,990.64	-	636,228.48	7,841.37	168,232.59	24,034.75	128,400.58	-	-	189,900.63	314,037.56
TOTAL OPERATING EXPENSES	4,133,640.04	3,101,765.21	5,997,564.31	2,840,528.42	4,280,340.69	397,762.17	371,808.58	748,989.94	688,487.90	963,057.61	1,980,818.44	1,185,201.04
OPERATING INCOME (LOSS)	(68,616.55)	(388,724.05)	(189,670.56)	543,937.94	1,043,182.74	(142,259.62)	16,970.46	(296,929.16)	(688,487.90)	540,362.11	40,725.56	39,756.30
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	9,997.76	8,716.52	1.86	8,548.03	502.44	669.72	157.66	218.84	826.90	1,168.77	2,012.28	3,770.28
Other Non-Operating Revenue	92,279.44	144,703.81	-	31,159.61	4,550.72	26,746.53	55.00	-	-	35,860.00	23,055.00	35,076.73
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	4,000.00
Other Non-Operating Expense	(217,096.64)	-	-	(157,207.91)	-	(23,137.50)	(11,133.72)	-	-	-	-	-
TOTAL NON-OPERATING REVENUES & EXPENSES	(114,819.44)	153,420.33	1.86	(117,500.27)	5,053.16	4,278.75	(10,921.06)	218.84	826.90	37,028.77	25,067.28	42,847.01
INCOME (LOSS) BEFORE CONTRIBUTIONS & TRANSFERS	(183,435.99)	(235,303.72)	(189,668.70)	426,437.67	1,048,235.90	(137,980.87)	6,049.40	(296,710.32)	(687,661.00)	577,390.88	65,792.84	82,603.31
Contributions ¹	227,856.00	2,204,338.36	-	257,344.52	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	15,870.06	-	-	-	-
Transfers Out	(50,000.00)	(50,000.00)	-	(50,000.00)	-	-	-	-	-	(320,875.61)	-	(7,000.00)
TOTAL CONTRIBUTIONS & TRANSFERS	177,856.00	2,154,338.36	-	207,344.52	-	-	-	15,870.06	-	(320,875.61)	-	(7,000.00)
CHANGE IN FUND BALANCE	(5,579.99)	1,919,034.64	(189,668.70)	633,782.19	1,048,235.90	(137,980.87)	6,049.40	(280,840.26)	(687,661.00)	256,515.27	65,792.84	75,603.31
BEGINNING FUND BALANCE - January 1, 2013	67,719,034.00	74,779,493.00	-	49,964,488.00	1,128,442.00	9,439,263.00	872,103.00	8,578,904.00	2,028,681.00	1,415,971.00	4,069,294.00	10,502,921.00
ENDING FUND BALANCE - May 31, 2013	67,713,454.01	76,698,527.64	(189,668.70)	50,598,270.19	2,176,677.90	9,301,282.13	878,152.40	8,298,063.74	1,341,020.00	1,672,486.27	4,135,086.84	10,578,524.31

¹ Sewer contributions reflect System Development Charges resulting from the Goedecke land swap agreement with the WA Department of Transportation.